



April 3, 2019

Mr. Adam Teitzman, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850

RE: Docket No. 20190001-EI

Dear Mr. Teitzman:

Attached is Gulf Power Company's August-December, 2018 Hedging Activity Report.

Sincerely,

A handwritten signature in blue ink that reads 'C. Shane Boyett'.

C. Shane Boyett
Regulatory Issues Manager

md

Attachments

cc: Gulf Power Company
Russell Badders, Esq., VP & Associate General Counsel

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

Docket No. 20190001-EI

**August 2018 - December 2018
Hedging Activity Report**



Gulf Power®

GULF POWER COMPANY FUEL COST RECOVERY CLAUSE

Aug 2018 - Dec 2018 Hedging Settlement Activity Report Summary

| <u>Month</u> | <u>Loss/(Gain)</u> |
|---------------------------------|---------------------|
| 1. August 2018 | \$ 1,383,860 |
| 2. September 2018 | \$ 1,280,200 |
| 3. October 2018 | \$ 989,160 |
| 4. November 2018 | \$ 631,600 |
| 5. December 2018 | \$ (1,235,000) |
| 6. August - December 2018 Total | <u>\$ 3,049,820</u> |

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--------------|---------|-----------------|--------------|--------------|----------------|----------------|-------------------|-------------|------------------|-----------------------|
| | Counterparty | Deal Id | Settlement Type | We Pay Index | We Pay Price | They Pay Index | They Pay Price | Settlement Source | Hedge Month | Opco Deal Volume | Dollar Amount |
| 1 | MERRIL | 9187 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 50,000 | |
| 2 | SHELLTRADE | 9239 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 3 | JPMORG | 9260 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 4 | MERRIL | 9271 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 5 | MERRIL | 9288 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 70,000 | |
| 6 | MERRIL | 9345 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 100,000 | |
| 7 | JPMORG | 9366 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 8 | JPMORG | 9385 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 50,000 | |
| 9 | MERRIL | 9444 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 50,000 | |
| 10 | JPMORG | 9494 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 11 | JPMORG | 9539 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 12 | JPMORG | 9670 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 13 | MERRIL | 9815 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 14 | JPMORG | 9827 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 15 | JPMORG | 9849 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 16 | JPMORG | 9889 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 17 | MERRIL | 9920 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 18 | JPMORG | 9926 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 60,000 | |
| 19 | JPMORG | 9930 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 30,000 | |
| 20 | MERRIL | 9937 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 20,000 | |
| 21 | JPMORG | 9940 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 20,000 | |
| 22 | JPMORG | 8654 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 23 | MERRIL | 8668 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 24 | JPMORG | 8707 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 25 | MERRIL | 8747 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 50,000 | |
| 26 | JPMORG | 8768 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 30,000 | |
| 27 | JPMORG | 8777 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 20,000 | |
| 28 | SHELLTRADE | 8785 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 20,000 | |
| 29 | SHELLTRADE | 8809 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 30,000 | |
| 30 | JPMORG | 8899 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 20,000 | |
| 31 | JPMORG | 8951 | Swaps | Fixed | | Nymex LD HH | | Nymex | 08/2018 | 40,000 | |
| 32 | | | | | | | | | | Total | \$1,383,860.00 |

| | A | B | C | D | E | F | G | H | I | J | K |
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| | Counterparty | Deal Id | Settlement Type | We Pay Index | We Pay Price | They Pay Index | They Pay Price | Settlement Source | Hedge Month | Opco Deal Volume | Dollar Amount |
| 1 | MERRIL | 9187 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 50,000 | |
| 2 | SHELLTRADE | 9239 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 3 | JPMORG | 9260 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 4 | MERRIL | 9271 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 5 | MERRIL | 9288 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 70,000 | |
| 6 | MERRIL | 9345 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 100,000 | |
| 7 | JPMORG | 9366 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 8 | JPMORG | 9385 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 50,000 | |
| 9 | MERRIL | 9444 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 50,000 | |
| 10 | JPMORG | 9494 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 11 | JPMORG | 9539 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 12 | JPMORG | 9670 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 13 | MERRIL | 9815 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 14 | JPMORG | 9827 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 15 | JPMORG | 9849 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 16 | JPMORG | 9889 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 17 | MERRIL | 9920 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 18 | JPMORG | 9926 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 60,000 | |
| 19 | JPMORG | 9930 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 30,000 | |
| 20 | MERRIL | 9937 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 20,000 | |
| 21 | JPMORG | 9940 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 20,000 | |
| 22 | MERRIL | 8747 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 50,000 | |
| 23 | JPMORG | 8768 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 30,000 | |
| 24 | JPMORG | 8777 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 20,000 | |
| 25 | SHELLTRADE | 8785 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 20,000 | |
| 26 | JPMORG | 8654 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 27 | MERRIL | 8668 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 28 | JPMORG | 8707 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 29 | SHELLTRADE | 8809 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 30,000 | |
| 30 | JPMORG | 8899 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 20,000 | |
| 31 | JPMORG | 8951 | Swaps | Fixed | | Nymex LD HH | | Nymex | 09/2018 | 40,000 | |
| 32 | | | | | | | | | | Total | \$1,280,200.00 |

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| | Counterparty | Deal Id | Settlement Type | We Pay Index | We Pay Price | They Pay Index | They Pay Price | Settlement Source | Hedge Month | Opco Deal Volume | Dollar Amount |
| 1 | MERRIL | 9187 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 50,000 | |
| 2 | SHELLTRADE | 9239 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
| 3 | JPMORG | 9260 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 4 | MERRIL | 9271 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 5 | MERRIL | 9288 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 70,000 | |
| 6 | MERRIL | 9345 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 100,000 | |
| 7 | JPMORG | 9366 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 8 | JPMORG | 9385 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 50,000 | |
| 9 | MERRIL | 9444 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 50,000 | |
| 10 | JPMORG | 9494 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
| 11 | JPMORG | 9539 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
| 12 | JPMORG | 9670 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
| 13 | MERRIL | 9815 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 14 | JPMORG | 9827 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 15 | JPMORG | 9849 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 16 | JPMORG | 9889 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 17 | MERRIL | 9920 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 18 | JPMORG | 9926 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 60,000 | |
| 19 | JPMORG | 9930 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 30,000 | |
| 20 | MERRIL | 9937 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 20,000 | |
| 21 | JPMORG | 9940 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 20,000 | |
| 22 | MERRIL | 8747 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 50,000 | |
| 23 | JPMORG | 8768 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 30,000 | |
| 24 | JPMORG | 8777 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 20,000 | |
| 25 | SHELLTRADE | 8785 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 20,000 | |
| 26 | JPMORG | 8707 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
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| 28 | JPMORG | 8899 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 20,000 | |
| 29 | JPMORG | 8951 | Swaps | Fixed | | Nymex LD HH | | Nymex | 10/2018 | 40,000 | |
| 30 | | | | | | | | | | Total | \$989,160.00 |

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| 7 | JPMORG | 9366 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 60,000 | |
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| 11 | JPMORG | 9539 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 40,000 | |
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| 15 | JPMORG | 9849 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 60,000 | |
| 16 | JPMORG | 9889 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 60,000 | |
| 17 | MERRIL | 9920 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 60,000 | |
| 18 | JPMORG | 9926 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 60,000 | |
| 19 | JPMORG | 9930 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 30,000 | |
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| 21 | JPMORG | 9940 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 20,000 | |
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| 24 | SHELLTRADE | 8809 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 30,000 | |
| 25 | JPMORG | 8899 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 20,000 | |
| 26 | JPMORG | 8951 | Swaps | Fixed | | Nymex LD HH | | Nymex | 11/2018 | 40,000 | |
| 27 | | | | | | | | | | Total | \$631,600.00 |

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| 1 | MERRIL | 9187 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 50,000 | |
| 2 | SHELLTRADE | 9239 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 40,000 | |
| 3 | JPMORG | 9260 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 4 | MERRIL | 9271 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 5 | MERRIL | 9288 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 70,000 | |
| 6 | MERRIL | 9345 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 100,000 | |
| 7 | JPMORG | 9366 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 8 | JPMORG | 9385 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 50,000 | |
| 9 | MERRIL | 9444 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 50,000 | |
| 10 | JPMORG | 9494 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 40,000 | |
| 11 | JPMORG | 9539 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 40,000 | |
| 12 | JPMORG | 9670 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 40,000 | |
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| 14 | JPMORG | 9827 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 15 | JPMORG | 9849 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 16 | JPMORG | 9889 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 17 | MERRIL | 9920 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 18 | JPMORG | 9926 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 60,000 | |
| 19 | JPMORG | 9930 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 30,000 | |
| 20 | MERRIL | 9937 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 20,000 | |
| 21 | JPMORG | 9940 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 20,000 | |
| 22 | JPMORG | 8777 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 20,000 | |
| 23 | SHELLTRADE | 8785 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 20,000 | |
| 24 | SHELLTRADE | 8809 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 30,000 | |
| 25 | JPMORG | 8899 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 20,000 | |
| 26 | JPMORG | 8951 | Swaps | Fixed | | Nymex LD HH | | Nymex | 12/2018 | 40,000 | |
| 27 | | | | | | | | | | Total | (\$1,235,000.00) |

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Fuel and Purchased Power Cost**)
Recovery Clause with Generating)
Performance Incentive Factor)

Docket No.: 20190001-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 3rd day of April, 2019 to the following:

Florida Public Utilities Company
Florida Division of Chesapeake
Utilities Corp
Mike Cassel, Director
Regulatory and Governmental Affairs
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Attorneys for Gulf Power